

RESOLUTION NO. 2020-09

LAFAYETTE COMMON COUNCIL

FILED
CITY CLERK

2020 MAR 20 A 11:47

**A RESOLUTION CONFIRMING THE DESIGNATION OF CERTAIN REAL ESTATE
AS AN ECONOMIC REVITALIZATION AREA (ERA) AND APPROVAL OF AN
APPLICATION BY FOR PROPERTY TAX ABATEMENT**

**WHITENACK & BROTHERS, LLC
REAL ESTATE**

WHEREAS, IC 6-1.1-12.1 allows for the partial abatement of property taxes attributable to the redevelopment/rehabilitation of real property and/or installation of new personal property in a "Economic Revitalization Area;" and

WHEREAS, IC 6-1.1-12.1 empowers the Common Council to designate Economic Revitalization Areas; and

WHEREAS, the Common Council of the City of Lafayette, Indiana, has designated the Lafayette Redevelopment Commission as the agency to make preliminary investigations, determinations, and recommendations to the Common Council as to what areas should be designated Economic Revitalization Areas; and

WHEREAS, Whitenack & Brothers, LLC has requested the real estate named in Exhibit "A" be designated an Economic Revitalization Area for the purpose of achieving real and/or personal property tax savings which request has been accompanied by an Application, Statement of Benefits dated February 13, 2020, a Supplement to Statement of Benefits and other information as set forth in said attachments; and

WHEREAS, Whitenack & Brothers, LLC has requested a deduction from the assessed value for the redevelopment of real estate pursuant to the Statement of Benefits over a period of ten (10) years in accordance with the following abatement schedule percentages:

Year	Percentage
1	100
2	90
3	80
4	70
5	60
6	50
7	40
8	30
9	20
10	10

WHEREAS, on February 27, 2020, the Lafayette Redevelopment Commission recommended approval of the designation of the real estate described in Exhibit A as an Economic Revitalization Area and Statement of Benefits, Supplement to Statement of Benefits through passage of Resolution No. LRC-2020-05;

WHEREAS, the Common Council adopted Resolution 2020-06, hereinafter the Declaratory Resolution, designating the subject real estate as an Economic Revitalization Area (ERA) subject to the adoption of a confirming resolution by the Common Council and final public hearing for the receiving of remonstrance and objections from persons interested in whether the subject real estate should be designated as an Economic Revitalization Area (ERA); and

WHEREAS, a copy of such Declaratory Resolution was properly filed with the county assessor and proper legal notices were published indicating the adoption and substance of such declaratory resolution and stating when and where such final hearing would be held; and

WHEREAS, at such final public hearing, evidence and testimony, along with any written remonstrance and objections previously filed, were considered by the Common Council;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE that:

1. The Common Council finds that
 - A. The subject real estate complies with the statutory criteria for an Economic Revitalization Area (ERA); and
 - B. The estimate of cost of rehabilitation/redevelopment of real estate is reasonable for projects of this nature; and
 - C. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed rehabilitation/redevelopment of real estate; and
 - D. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed rehabilitation/redevelopment of real estate; and
 - E. The tax base of the City of Lafayette and all relevant taxing districts can be reasonably expected to increase from the proposed rehabilitation/redevelopment of real estate; and
 - F. The total benefits are sufficient to justify the deduction.
2. The Common Council now confirms, adopts and approves the Declaratory Resolution and thereby designates, finds and establishes the subject real estate as an Economic Revitalization Area for the purpose of achieving real and/or personal property tax savings as permitted under IC 6-1.1-12-1.
3. The Economic Revitalization Area designation terminates ten (10) years after January 1, 2020.

4. The Statement of Benefits filed February 13, 2020 and Supplement to Statement of Benefits are hereby approved.

5. Whitenack & Brothers, LLC is entitled to the opportunity to apply for a property tax deduction for an increase in assessed value resulting from the redevelopment/rehabilitation of real estate over a period of ten (10) years in accordance with the following schedule percentages:

Year	Percentage
1	100
2	90
3	80
4	70
5	60
6	50
7	40
8	30
9	20
10	10

This Resolution shall be in full force and effect from and after its passage and signing by the Mayor.

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA, on the 6th day of April, 2020.

COMMON COUNCIL OF THE
CITY OF LAFAYETTE, INDIANA

Nancy Nargi, President

ATTEST:

Cindy Murray, City Clerk

Presented by me to the Mayor of the City of Lafayette this 6th day of April, 2020

Cindy Murray, City Clerk

Signed and approved by me, the Mayor of the City of Lafayette, Indiana, this 6th day of April, 2020.

Tony Roswarski, Mayor

ATTEST:

Cindy Murray, City Clerk

Sponsored by Tony Roswarski, Mayor

EXHIBIT “A”

Boundary Map & Legal Description

and

Statement of Benefits Personal Property Improvements (SB-1/Personal Property)

and

Supplement to Statement of Benefits – Real Estate & Personal Property

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1. *For making something* 某物を作る

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4/27/2020 2:42 AM 3/14, 2020
 SENECA STATEMENT
 I, David Wayne Thompson, a Probation Officer at the State of Idaho, do hereby certify that the above information was obtained from the official database and is the best of my knowledge and belief is all of the accurate information of that group.
 David Wayne Thompson, Probation Officer [Signature]
 David Wayne Thompson

[illegible]



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

2020 PAY 2021

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☒ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Whitenack & Brothers LLC (Real Estate entity for business operation of Antique Candle Works, Inc.)					
Address of taxpayer (number and street, city, state, and ZIP code) 704 Avondale Street West Lafayette, IN 47906					
Name of contact person Brittany Whitenack		Telephone number (765) 586-6013		E-mail address Brittany@antiquecandlec	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body				Resolution number	
Location of property 1161 Schuyler Avenue		County Tippecanoe		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Complete renovation of building including: new offices and break room (framing, drywalling, painting), opening warehouse layout, painting, refinishing floors, updating bathrooms (tile, replacement of fixtures), all new electrical, new roof, add security system, improve parking for employees and customers.				Estimated start date (month, day, year) April 1, 2020 Estimated completion date (month, day, year) September 15, 2020	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 31	Salaries \$880,000 annually	Number retained 31	Salaries \$880,000	Number additional 4	Salaries \$182,000
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		0		\$255,000	
Plus estimated values of proposed project		\$1,150,000		\$1,150,000	
Less values of any property being replaced		0		0	
Net estimated values upon completion of project		\$1,150,000		\$1,150,000	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0			Estimated hazardous waste converted (pounds) 0		
Other benefits Retainment of architectural significant structures including preserving unique sky lights and one-of-a-kind large fire door (40 feet x 40 feet) Total Rehabilitation of 15,266 sq ft including offices, bathrooms, and warehouse area					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative Brittany Whitenack				Date signed (month, day, year) 02 / 13 / 2020	
Printed name of authorized representative Brittany Whitenack				Title Owner & CEO Antique Candle Works, Inc.	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed 10 calendar years* (see below). The date this designation expires is 12/31/2029

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements ☒ Yes ☐ No
 2. Residentially distressed areas ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to \$ 1,150,000

☐ Other limitations or conditions (specify) _____

E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* see below)
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

☒ YES ☐ No

If yes, attach a copy of the abatement schedule to this form.

If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)

B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

SUPPLEMENT TO STATEMENT OF BENEFITS Real Estate & Personal Property

INSTRUCTIONS:

1. This completed SUPPLEMENT and the completed STATEMENT OF BENEFITS, along with all other requested materials, must be submitted to Greater Lafayette Commerce.
2. This SUPPLEMENT TO STATEMENT OF BENEFITS is part of the total application, and the CERTIFICATION in the STATEMENT OF BENEFITS applies to all statements in the APPLICATION.
3. To qualify, the project investment must be at least \$500,000.

SECTION 1 APPLICANT

Name of Taxpayer: Whitenack & Brothers LLC. This LLC is real estate entity owned by Brittany Whitenack, who also owns Antique Candle Works, Inc.	
Address of Taxpayer (street and number, city, state & ZIP code): 704 Avondale Street West Lafayette, IN 47906	Telephone: 765-586-6013 E-mail: brittany@antiquecandleworks.com

Name of Applicant if different from Taxpayer:	
Address of Applicant if different from Taxpayer (street and number, city, state & ZIP code):	Telephone: E-mail:
Description of relationship of Applicant to Taxpayer:	

Contact for this Application: Brittany Whitenack 704 Avondale Street West Lafayette, IN 47906	Phone Number: (765)586-6013
Address of Contact if different from Taxpayer (street and number, city, state & ZIP code):	Telephone: E-mail:

Name of Parent Company (if any):	
----------------------------------	--

Does the company currently conduct business at this site?	Yes _____	No <u>X</u> _____	
If "No", how is the site currently used?	It is being renovated for use beginning in September 2020		

Annual Report & History of Company	
Company Certified Public Accountant:	Drew Trenz (The Trellis Club)
Company Commercial Bankers:	Angela Tamer (HORIZONS)
Company Counsel:	Dan Teder

To be completed by GLC Staff

Is this area currently designated as an Economic Revitalization Area?	Yes _____	No <u>X</u> _____	
Has it ever been so designated in the past?	Yes _____	No <u>X</u> _____	
Is this property in a Tax Increment Financing (TIF) district that requires RD Commission Approval?	Yes _____	No <u>X</u> _____	

SECTION 2**JURISDICTION & PURPOSE****Jurisdiction:**

Lafayette _____ X
West Lafayette _____
Tippecanoe _____

Purpose of Application:

Real Estate Tax Abatement - _____ 10 years
Personal Property Tax Abatement - _____ years
ERA Designation Only - _____

Type of Industry:

Research & Development _____

Manufacturing _____ X

Logistics _____

Information Technology _____

Other _____

Please specify:

Describe proposed project.

Complete renovation of building including: new offices and break room (framing, drywalling, painting), opening warehouse layout, painting, refinishing floors, updating bathrooms (tile, replacement of fixtures), all new electrical, new roof, add security system, improve parking for employees and customers, and general improvement of exterior.

SECTION 3**PROPERTY DESCRIPTION****Assessor's Personal Property Key Number(s):**

79-07-16-821-001.000-0004

Location of Real Property (street and number, city, state & ZIP code):

1611 Schuyler Avenue Lafayette, IN 47904

****ATTACH LEGAL DESCRIPTION & PLAT MAP WITH LOCATION******SECTION 4****NATURE OF REAL ESTATE IMPROVEMENTS****Describe any Real Property Improvements:****Size of facility to be constructed and /or renovated**

16,098 current square feet. 832 sq. feet (garage) will be demoed, with a total of 15,266 sq ft renovated and remaining.

Rehabilitation of existing structure(s), especially architecturally significant or historic structures

Renovating office areas & break area. Keeping the historic brick inside and exterior intact. Also, keeping a few historic pieces intact:

1. Preserving unique ceiling windows
2. Preserving unique fire door (approximately 40 feet x 40 feet large)

Demolition of architecturally significant or historic structure(s)

Demoing car garage that is not original to the building and a 2 interior walls to open up warehouse space

None of these are historic structures

Estimated Investment

\$1,150,000

SECTION 5**PERSONAL PROPERTY****Type of Project:**

Research & Development _____

Machinery & Equipment _____

Logistics _____

Information Technology _____

Other _____

Please specify:

Estimated Investment _____

****ATTACH DEPRECIATION SCHEDULE*******APPLIES ONLY FOR THE CITY OF LAFAYETTE***

Please note that all Personal Property tax abatements are subject to a Memorandum of Agreement that may require repayment of all or a portion of the tax savings realized in a designated ERA if it is terminated because the property is removed from the City of Lafayette by the applicant.

Please contact the City of Lafayette Economic Department for details.

SECTION 6**EMPLOYMENT**

How many do you employ today? _____

31

How many will you employ after the project is complete? _____

35

How many jobs will be created? _____

4 Full-time

0 Part-time

How many jobs are retained? _____

18 Full-time

13 Part-time

How many jobs will be eliminated? _____

0 Full-time

0 Part-time

Will any of the new positions be temporary or filled by contract employees? Yes _____ No X _____

If "Yes", describe the contract:

Will new employees be hired from the Tippecanoe region? Yes X _____ No _____

If any positions are to be eliminated, please explain the circumstances and if any of the employees from these positions will be eligible for the new positions.

How many additional employees are:

	Number	Hourly Average
Production	2	\$36,000/year
Administrative	1	\$70,000/year
Management	1	\$40,000/yr
Professional/		
Technical		
Other		
Total/		
Average Wage	4	pprox. \$45,500/year

How many retained employees are:

	Number	Hourly Average
Production	3	\$36,000/year
Administrative	3	\$90,000/year
Management	6	\$50,000/year
Professional/		
Technical	2	\$30,000/year
Other	4	\$36,000/year
Total/		
Average Wage	18	\$50,500/year

What is the anticipated time frame for reaching full employment and the salary goals, per SB-1, from completion of improvement?

Year	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	> 5
Employment	4					

Salary

Total: \$182,000/year (4 employees)

****IF GREATER THAN FIVE YEARS PROVIDE DETIALED TIMETABLE****

Does the company provide benefits to full time employees?

Yes

☒

No

If "Yes", explain and list:

Health Insurance	_____	0 % paid
Life Insurance	_____	0 % paid
Disability	_____	0 % paid
Childcare	_____	0 % paid
Vacation	_____	17 min. # of days
Retirement	_____	0 % paid
Other	_____	0 % paid

To be completed by GLC Staff.

Is the average wage at or above the Tippecanoe County average?

Yes

☒

No

SECTION 7

IMPACTS & STATUS

Please estimate the % of your products or services sold outside this 8-county economic region?

_____ 98 %

Does the applicant supply any local firms?

Yes

No

☒

If yes, please list:

Will any additional public utilities, city services or other infrastructure be required by this project?

Yes

No

☒

If "Yes", explain:

Will any environmental permits be needed?

Yes

No

☒

If "Yes", explain:

Current Zoning

GB

Will any changes, special exceptions
be required?

Yes

No

☒

Have they been approved?

Yes

No

N/A

☒

Has the applicant or any predecessor of the applicant defaulted in any material respect the performance of financial obligations by the applicant?

Yes

No

☒

Is there any pending litigation materially affecting the applicant?

Yes

No

☒

If "Yes", please describe giving procedural posture of the case(s):

Are there any restrictions contained in the applicant's Articles or Certificate of Incorporation, Charter, Bylaws, Code of Regulations or any agreements to which the applicant is a party that could affect the applicant's ability to engage in this project?

Yes

No

X

If "Yes", explain:

SECTION 8

AFFIRMATION OF TAX PAYMENTS

I affirm that the applicant is current with all local, state, and federal tax obligations and understand that failure to have paid said taxes in a timely manner may render the applicant, during the course of this tax abatement, noncompliant and, therefore, ineligible for tax abatement.

Brittany Whitenack

Signature

Brittany Whitenack

Name Printed

Brittany@antiquecandleco.com

E-mail

02 / 13 / 2020

Date

Owner & CEO

Title

765-586-6013

Phone

PRINCIPLES

FOR CONSIDERATION OF PROPERTY TAX ABATEMENT IN LAFAYETTE, INDIANA

These principles are used in determining the guidelines and considerations for each category of project, and will also be used in determining the length of an abatement within each category.

1. Firms receiving tax abatement are expected to give local construction firms and local suppliers of goods and services the opportunity to do business.
2. Existing industry will be considered for tax abatement on the same basis as firms being recruited to the community.
3. Preference will be given to firms that diversify and fill gaps in our local economy rather than those that compete for business in the local economy with existing firms.
4. Products that are sold outside our local community and bring value to the local economy will be given a high priority.
5. Abatement will be used to recruit and assist firms that create a technology based product or service or use advanced technology in manufacturing.
6. Location in the downtown, the urban enterprise zone, or declining area designated as an economic development area will be given a higher priority.
7. Projects that involve retail or are primarily office operations will be considered only in the locations described in #6 above unless the office operations are technology related.
8. The number of jobs created per dollar of investment will be an important consideration for the warehouse distribution and manufacturing areas.
9. The level of wages and benefits will be an important consideration for all applications.
10. Housing will be evaluated in terms of percentage of units available to lower income families, mix of income levels, distance from other projects serving a similar clientele, availability of services, potential displacement of existing housing, and compatibility of design.
11. Projects will not be considered that will require variances or special exceptions unless primary review indicates that no problems will be encountered.
12. Adverse environmental impacts will negatively affect the consideration of abatement.
13. Any need for additional public infrastructure or other additional public support in the project will be considered in determining the length of the abatement.
14. Major development projects will be individually evaluated.
15. The time period of depreciation of equipment will be considered in the length of abatement for equipment.
16. Economic Revitalization Areas (ERAs) designated by the Common Council for new manufacturing equipment will include a Memorandum of Understanding that will provide for the repayment to the City of all or a portion of the tax savings realized through the designation in event that the ERA is terminated because the new manufacturing equipment is removed from the City.

GUIDELINES

FOR CONSIDERATION OF PROPERTY TAX ABATEMENT IN LAFAYETTE, INDIANA

Projects will be considered for abatement only if the proposed investment is at least \$250,000 and development has not begun and/or equipment has not been ordered. In addition, if the applicant is not the owner, authorization of the application must be obtained from the owner.

The length of the abatement period for real estate and equipment will be considered by the guidelines in the categories below:

6-10 Years

Real Estate Improvements

Manufacturing

Technology Based

3-6 Years

Equipment and Machinery

Warehouse/Distribution

Office

Retail

1-3 Years

Housing

**Redevelopment Commission Guidelines
For
Economic Revitalization Area Designation
City of Lafayette, Indiana**

The Lafayette Redevelopment Commission has formulated guidelines for granting requests for designation of an Economic Revitalization Area. Each category has a threshold of acceptance and a benchmark for the number of years of tax abatements. The number of years of tax abatement may be increased or decreased by the Redevelopment Commission and/or the Common Council with the addition of positive or negative factors cited. Final authority rests with the Common Council.

Manufacturing/Commercial

Threshold:

1. Development/redevelopment not begun/Equipment not ordered
2. Commercial only eligible in Central TIF
3. More than \$250,000 investment
4. Variances/special exceptions have

Benchmark:

Six (6) years – real estate
Five (5) years – equipment

Positive Factors (increase years of abatement):

1. Located in Central TIF or Urban Enterprise Zone
2. More than one (1) job created/retained per \$100,000 investment
3. Jobs are supported by product/service sales outside the Greater Lafayette area
4. Commitment to hire/train residents of the Greater Lafayette area, including for construction
5. Jobs include benefits
6. Jobs pay more than county average

Negative Factors (decrease years of abatement):

1. Location in TIF other than Central TIF
2. Jobs retained but no new jobs created
3. Prior tax abatement received

Retail

Threshold:

1. Project includes more than one (1) tenant
2. Variances/special exceptions have passed initial review
3. Development/redevelopment not begun
4. Investment more than \$250,000

Benchmark:

Three (3) years

Factors:

1. Redevelopment (rehab) rather than new development
2. Vacancies (measured in square footage, number of spaces and length of time)
3. Property taxes paid by tenant
4. Decline in assessed value
5. Impact on surrounding area

Multi-family Rental Housing

Threshold:

1. 20% of units dedicated to low and moderate income households
2. Investment of more than \$250,000 or increased assessment of at least \$50,000
3. Development or redevelopment not yet begun
4. Variances/special exceptions have passed initial review

Benchmark:

Six (6) years

Positive Factors (increase years of abatement):

1. Located in Central TIF or Urban Enterprise Zone
2. More than 40% of the units dedicated to low or moderate income households or more than 20% of units dedicated to low income households

Negative Factors (decrease years of abatement):

1. Located in TIF other than Central TIF
2. Low or moderate income households displaced
3. No units dedicated for low income households
1. Demolition or incompatible alteration of historic structures

SUMMARY OF IMPACT EVALUATIONS

COMMUNITY IMPACTS

Yes/No/N/A

- | | | |
|-----|-----|--|
| Yes | 1. | Is the project compatible with Tippecanoe County's current comprehensive plan? |
| Yes | 2. | Does the applicant own the property of the project? |
| No | 3. | Will any historic structures be demolished? |
| Yes | 4. | Will any historic structures be redeveloped? |
| No | 5. | Is a change in zoning necessary? From _____ to _____ |
| No | 6. | Are Variances or Special Exceptions needed? |
| No | 7. | Will any negative environmental impacts or pollution result from the project? |
| No | 8. | Are any environmental permits needed? |
| No | 9. | Will any households be displaced? |
| No | 10. | Will the project have a negative effect on the local housing market? |
| No | 11. | Will the project include rehabilitation or redevelopment of existing structures? |
| Yes | 12. | Will the project have other benefits on the community? |
| No | 13. | Will the project have other negative effects on the community? |
| No | 14. | Has any work begun or any equipment been ordered? |
| No | 15. | Is the project located in Downtown or the LUEZ? |
| Yes | 16. | Are products primarily sold outside community? |

EMPLOYMENT IMPACTS

- | | | |
|-----|-----|--|
| Yes | 17. | Will jobs be created or retained? <u>4</u> created <u>18</u> retained |
| Yes | 18. | Will wages be equal or be above the county's average? <u>\$21.63/hr avg</u> |
| Yes | 19. | Will employees receive health insurance? <u>0%</u> paid by company |
| Yes | 20. | Will employees receive retirement benefits? <u>0%</u> paid |
| Yes | 21. | Will employees receive life insurance? <u>0%</u> paid by company |
| Yes | 22. | Will employees receive other benefits? List: <u>Vacation -17 days/yr</u> |
| N/A | 23. | What is the ratio of investment to jobs creation: <u>\$287.K:1</u> |
| Yes | 24. | Will construction labor from the local region (Tippecanoe and contiguous counties) be used? |
| Yes | 25. | Will new employees resulting from the project be hired from the local region (Tippecanoe and contiguous counties)? |
- Yes 26. Does the project include advanced technology or manufacturing processes?

FISCAL IMPACTS

- | | | |
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| N/A | 27. | Will the project be in competition with existing local business? |
| Yes | 28. | Will the project complement existing local businesses? |
| No | 29. | Will new infrastructures, not yet in place, be required for this project? |
| No | 30. | Will the project have other special tax treatments or financing such as grants, low interest loans, etc. |
| No | 31. | Has the applicant ever applied for or benefited from tax abatement in any other project in Lafayette or elsewhere? |
| Yes | 32. | Has financing for this project been approved? |